



THE CITY OF SAN DIEGO

## Small Business Loan Programs

### METRO REVOLVING LOAN FUND

Program Summary	The \$500,000 Metro Revolving Loan Fund provides funding to underserved small business owners located in a low- and moderate-income census tract that require start-up capital, but are unable to meet the terms of traditional banks.	
Eligible Use of Funds	Land, Building, Equipment, Working, Capital	
Eligible Borrower	Existing or start-up small businesses in eligible areas in the City of San Diego.	
Required Public Benefit	<ul style="list-style-type: none"> <li>• Job creation</li> <li>• Targets distressed areas</li> <li>• Targets disadvantaged businesses</li> </ul>	
Minimum/Maximum Public Loan	\$25,000 to \$150,000	
Typical Project Size	\$50,000 to \$450,000 with matching equity or debt	
Minimum Required Equity	10% to 30% depending on the project	
Typical Financing Structure	<u>Startup</u> Lender: 30% MRLF: 50% Borrower: 20% TOTAL: 100%	<u>Expansion</u> Lender: 40% MRLF: 50% Borrower: 10% TOTAL: 100%
Maximum Loan Term Real Estate & Related Machinery & Equipment Permanent Working Capital	5 years 5 years 3-5 years	
Interest Rate	Minimum rate lower of 5% or prime; Maximum rate prime plus 2%, fixed	
Loan Fees	<ul style="list-style-type: none"> <li>• \$250 application fee, up to 2% origination fee</li> <li>• All out-of-pocket closing costs (document prep, etc.)</li> <li>• \$150 - \$300 commitment fee</li> </ul>	
Collateral	<ul style="list-style-type: none"> <li>• Senior lien on all business assets preferred</li> <li>• Personal guarantee required</li> <li>• Secured or unsecured</li> </ul>	

### Contact Information

For more detailed information on the Metro Revolving Loan Fund, as well as other business and community revitalization programs, visit the City's Web site at <http://www.sandiego.gov/cpci> or contact the City of San Diego's City Planning & Community Investment Department at (619) 236-6700.

# METRO REVOLVING LOAN FUND



1 inch equals 18,333 feet

## Legend

- Census Tracts
- Water Bodies
- Linderoth Redevelopment Area
- North Bay Redevelopment Area
- Municipal Boundaries
- Chula Vista Boundary
- Imperial Beach Boundary
- National City Boundary



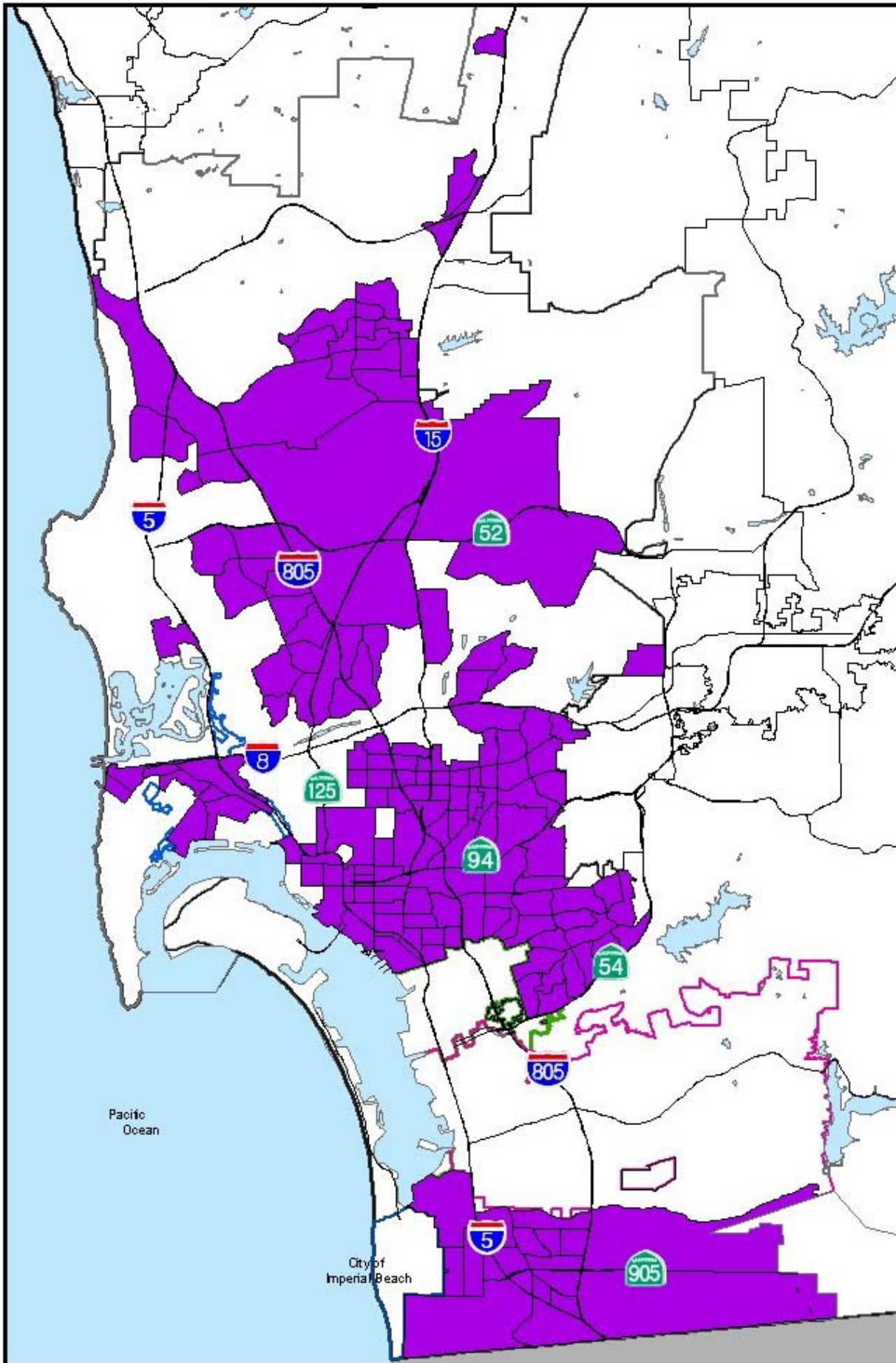
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